



JOHN NAIMO
AUDITOR-CONTROLLER

**COUNTY OF LOS ANGELES
DEPARTMENT OF AUDITOR-CONTROLLER**

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February 19, 2015

TO: Supervisor Michael D. Antonovich, Mayor
Supervisor Hilda L. Solis
Supervisor Mark Ridley-Thomas
Supervisor Sheila Kuehl
Supervisor Don Knabe

FROM: John Naimo 
Auditor-Controller

SUBJECT: **FISCAL YEAR 2014-2015 CASH FLOW PROJECTION**

Attached is the latest cash flow projection for the General Fund and Hospital Funds. The estimated June 30, 2015 combined cash balances for the General Fund and Hospital Funds are positive \$686 million. This amount remains unchanged from the previous month's estimate.

Short-Term Outlook

Our previous report estimated the January 31, 2015 cash balances at positive \$496 million. The actual cash balances were positive \$608 million. The positive variance of \$112 million was primarily due to higher than anticipated mental health and public assistance cash receipts. The estimated February 28, 2015 combined cash balances are positive \$464 million.

If you have any questions, please contact me, or your staff may call Connie Yee at (213) 974-8321.

JN:RGC:CY:leh
Acctg/Admin/Admin/cfp2

Attachment

c: Sachi A. Hamai, Interim Chief Executive Officer
Joseph Kelly, Treasurer and Tax Collector
Patrick Ogawa, Acting Executive Officer, Board of Supervisors
Audit Committee
Public Information Office

**GENERAL FUND
HOSPITAL FUNDS
MONTHLY CASH FLOW PROJECTION**
(in thousands)

Description	ACTUAL	February 2015	March 2015	April 2015	May 2015	June 2015						
	July 2014	August 2014	September 2014	October 2014	November 2014	December 2014	January 2015					
General Fund :												
Beginning Cash	\$ 1,025,985	\$ 1,301,521	\$ 994,697	\$ 563,608	\$ 215,745	\$ (20,557)	\$ 231,055	\$ 600,670	\$ 445,373	\$ (249,648)	\$ 35,953	\$ 640,498
Receipts	1,975,999	1,283,096	941,502	1,283,956	1,244,039	2,104,985	2,268,279	1,189,916	786,118	2,006,187	2,064,400	2,257,360
Disbursements	(1,700,463)	(1,589,920)	(1,372,591)	(1,631,819)	(1,480,341)	(1,853,373)	(1,898,664)	(1,345,213)	(1,481,139)	(1,720,586)	(1,459,855)	(2,215,827)
Month End Cash	\$ 1,301,521	\$ 994,697	\$ 563,608	\$ 215,745	\$ (20,557)	\$ 231,055	\$ 600,670	\$ 445,373	\$ (249,648)	\$ 35,953	\$ 640,498	\$ 682,031
Hospital Funds :												
Month End Cash	10,982	15,457	30,424	12,242	8,779	19,773	7,732	19,000	11,000	11,000	19,000	4,000
Total Month End Cash	\$ 1,312,503	\$ 1,010,154	\$ 594,032	\$ 227,987	\$ (11,778)	\$ 250,828	\$ 608,402	\$ 464,373	\$ (238,648)	\$ 46,953	\$ 659,498	\$ 686,031
<i>Borrowable Resources*</i>	<i>\$ 1,308,097</i>	<i>\$ 1,274,023</i>	<i>\$ 1,284,744</i>	<i>\$ 1,849,733</i>	<i>\$ 3,428,812</i>	<i>\$ 5,869,491</i>	<i>\$ 3,794,349</i>	<i>\$ 2,231,455</i>	<i>\$ 2,433,215</i>	<i>\$ 5,063,401</i>	<i>\$ 3,014,527</i>	<i>\$ 1,489,947</i>

*In addition to the actual cash balances, the County has access to borrowable resources which consist of undistributed property tax collections, departmental revenues, and deposits. The actual average daily balances for each month are displayed above.